What's new at Shanna Schmidt Numismatics Inc. View this email in your browser

SHANNA SCHMIDT NUMISMATICS INC

Newsletter #226:

What's New at Shanna Schmidt Numismatics Inc.

Greetings from Chicago!
It is snowing here today and the visibility is null from my window. Hard to believe that Spring is just around the corner or at least we hope it is. In the coin world there is a lot going on but before we delve in I'd like to touch on a subject that is concerning to collectors and dealers alike, tariffs.

***Tariffs on ancient coins*?**
Many people have contacted me concerned about the possibility of reciprocity of import taxes on ancient coins. We should understand that at the moment President Trump has suggested (and not necessarily implemented on everything) tariffs on Canada and Mexico. We already had tariffs in place for Russia and China. Trump also increased the China tariff by another 10%. Up until now the effect on the coin industry was largely focussed on not being able to important and Russian or Chinese coins (country of origin is the key word here) without being taxed heavily. Our friends at Künker are worried about the idea of reciprocity on VAT costs being implemented in the U.S. This would be figured on a STATE basis and wouldn't be a blanket tax. This has NOT been implemented so before everyone stops bidding in European sales or greatly reduces participation, we should just be informed and ready for it. There is some suggestion that this could start as early as April, but I am very reluctant to believe it will happen, if it does at all, so quickly.

Here's an article from a German paper. Yes, it is in German but my computer translated it straight away. Thank you to Ulrich Künker for sharing this with me. Künker is having an auction starting on the 17th (see writeup below). To help U.S. customers they have already committed to getting coins out before the 2nd of April to avoid any issues should anything come to fruition.

Many dealers and auction houses are watching this closely so we will advise if anything happens and react accordingly at that point.

Now for the upcoming sales:

Davissons Auction 44 (12 March)
Davissons, a smaller family firm outfit in Minnesota, is having their 44th auction on March 12 with 348 lots. Davissons is a nice place to get affordable ancient coins, as well as British/Scottish/Irish hammered. They have plenty of other areas but I've always found nice material with them. What is interesting and will appeal to every buyer is that Davissons charges no buyer's premium to bid in their sales. That isn't to say you won't pay a healthy hammer but it certainly does help the pocket book.

There are several interesting coins in this sale. Just a few notable from my end: lot 22, a

strong but it is also one of the nicest that I have seen on the market in a long time. Lot 31 is a bronze from the Greek city state of Agyrion. The obverse has a dramatically different style of Herakles wearing a lionskin headdress, where it is not placed on the top of his head (as with the tetradrachm of Alexander the Great for example) but rather hanging around his neck. Lot 137 is a follis from Heraclius (610-641 AD). If you like overstrikes this is an interesting example that is overstruck on a follis of Anastasius I. In the last few sales there have been some great Scottish coins. Lot 7 is a wonderful gold ducat struck under James V (1531-1542). The strike is very nice and it appears to be in good condition. It comes from a 2005 Spink auction previously. In the British hammered section there are a number of electrotypes of coins from the British Museum collection. For those unfamiliar, it was standard practice for the BM to make electrotypes of their coins and sell them to the public. More interesting, some of the British coins were even used in the earlier issues of the Seaby reference book, Standard Catalog of British Coins. For researching, using a exact copy of the coin from the BM was useful. In today's world, this wouldn't be allowed due to the temptation of some folks to pass the coins off as authentic pieces. Most BM pieces have a mark to denote that it is a copy but collecting novices could be fooled. They have become collectors items in the last years. Lot 141-150 are all electrotypes and strangely enough you will note that their estimates are sometimes more than an authentic British hammered coin.

Davissons also has a nice offering of British trade tokens (also referred to as Condor tokens, named after James Condor (1761-1823) who was one of the first manufacturers of this form of money and also was the first to catalogue them). There are 83 tokens in this sale. Look at some of the interesting imagery on the tokens. They are low cost and usually convey an interesting story. Lots 246-329 are tokens.

I should be participating in this auction if you need auction representation help. Please get in touch soon if you are interested.

Stack's Bowers Galleries, The Zurich Sale (13 March)
I probably wouldn't mention this auction as I don't find it totally impressive. That said, it is the first sale, at least in the last 20+ years that takes place in Zurich, Switzerland for this firm. There are only 12 ancients coins with the rest being world. It is worth mentioning as it constitutes a new venue for the mammoth firm. There will undoubtedly be more competition moving forward for collections between the other firms there (e.g. NAC, Nomos, Leu, Hess Divo, Sincona). There are selections from the Dr. Michael Vale Collection throughout the sale. Dr. Vale has an array of world coins but focussed on medieval issues from France and Great Britain. Lot 12194 is a the finest graded (PCGS) milled ½ pound gold piece under Elizabeth I. It has a divine portrait. Lot 12292 is not from the Vale collection but is worth checking out. It is a gold medal struck in 1833 from Krakow, Poland. The medal shows three commissioners, Karkow-Wilhelm Pfluegl of Austra, August von Forckenbeck of Prussia and Ludwig Tengoborski of Russia. These three were sent to Krakow to reorganize the government after an uprising from a group of Polish activists attempting to fight the carving out of Poland (which ultimately failed). This gold medal of 104.70 grams is likely unique and was a family heirloom of the seller, whose grandfather survived WWII and was a Holocaust survivor.

Künker 419-422 (17-21 March)
It's springtime in Germany! Künker is celebrating this with a week-long set of auctions. The first catalog is probably the most relevant for my readers. It has ancient coins and has a special collection of Roman coins from a "Sammlung eines Juristen" (collection of a lawyer). There are 638 coins in this collection. The catalog has a wonderful group of pedigreed pieces. There are 37 great Celtic coins, mostly from Pannonia and Dacia in now eastern Europe. These eastern celtic types are incredibly stylistic, mostly copying the tetradrachms of Philip II from Macedonia. These types are especially collectible in my opinion due to their large flans and stylistically interesting imagery. They were struck 150 years or so after Philip's death. Lot 60 is a stunning Kaulonia stater with a reverse incuse. It has a pedigree that is unmatchable. It hails from the Warren, Pierpont Morgan, and Rockefeller University/Mirsky collections. Another impressive pedigree is lot 77, a drachm from Himera. Despite a flan crack at 6h on the reverse, it comes from the Weber collection and was in a few early Ars Classica sales from the 1920's. Lot 131 is a fantastic early Greek type from the 6th century and features a satyr and fleeing nymph. It also hails

horse. Lot 157 is a reasonably priced die stater of Alexander III, the Great. Lot 174 is a drachm from Larissa with a nice obverse and reverse. It comes from a Bank Leu sale from 1990. Lot 279 is a very well struck (for the type) double shekel from Phoenicia. It also has a pedigree back to a 1998 M&M Stuttgart sale. For those wanting to collect a coin from a former president (or the descendants from his family....they continued collecting after his death), lot 324 is the coin for you. It is an important issue struck during the Italian Social War. Lot 337 is not the most beautiful of pieces but it constitutes a historic time in world history, the famous Eid Mar denarius which was struck by one of most notable killers of Julius Caesar (there were many senators stabbing him), M. Iunius Brutus. Brutus infamously lended his image to the obverse of this coin and the reverse has a direct connection to the death of Caesar. Two daggers reflecting the weapon of choice used in Caesar's death, the liberty cap which alludes to what the Roman people were attempting to achieve and finally the date in which it happened EID MAR (March 13, 44 BC). A truly impressive piece of history! Lot 367, a gold aureus of Tiberius, is a common type but in wonderful condition. Lot 535 is a superb aureus of the emperor Postumus along with bust of the god Hercules and goddesses Victoria and Felicitas. It also has an amazing pedigree back to 1888!

This catalog is fantastic and we will be bidding actively in this sale. Please get in touch if you need representation.

Note on the Roman bronze coins: I absolutely love the pedigrees for the bronze coins in the Künker sale. Many have lengthy pedigrees and are truly gorgeous pieces. That said, I recommend anyone interested in bronze coins in this or any sale for that matter, to please have them viewed ahead of bidding. Bronze coins are all expertly cleaned prior to selling them. No one would buy an uncleaned bronze coin unless you wanted to clean it yourself. While this is fact, there are some coins that have unreasonable smoothing or worse, tooling. While auction houses should be reporting any unprofessional smoothing and absolutely tooling, many do not. This falls to the buyer to confirm these things. I will bid for customers on bronze coins but it will be only after I view it myself or talk to the house myself for a one on one discussion pertaining to those pieces.

Auction 420 is a collection that Künker collaborated with the firm Laurens Schulman B.V. The coins all come from the Netherlands. While I won't discuss specific lots in the collection I will say that what I especially appreciate about Künker catalogs is that they do a great job of teaching about what they are selling. They do professional and well researched write-ups on the collections/coins at the beginning of the catalog in German as well as a English translation. I will mention the large group of Klippe coinage starting with lot 1337. Klippe coins were made quickly and during sieges. I love the square or diamond shapes of these pieces along with the sometimes interesting countermarks. Check those out!

Auction 421 is a collection from Heinz-Falk Gaiser and is focussed on German coinage from the Württemberg area of Germany. The collector passed away in 2022. There is a nice introduction to him and his collecting passion at the beginning of the catalog. This is the second catalog of Mr. Gaiser and focusses on the dates 1693-1797, which covers about 7 different Dukes from the area. It is a very specialized sale but has some beautiful pieces for those interested.

The last catalog, auction 422 is another collection from Dr. Kurt Sonnenberg. The catalog has gold and silver coins from the middle ages to modern from all countries and has German coins from 1871 moving forward. For those that like multiple talers from Germany, there is a nice section starting with lot 3515 that has several interesting examples.

Also, please note the above service being provided by Künker to get the material to the United States before any of the proposed tariffs would take place. Let's hope that they don't happen!

Coin of the week

CELTIC, Pannonia. c. 3rd-2nd century BC

Bearded male wearing laureate headdress (Zeus?) / Stylistic rider with cinched waistline. In front and back, zigzag lines. Under the horse, the symbol of the Audoleon

Pedigree: Ex Peus Nachf. 360, Frankfurt am Main 1999, lot 152

References: Göbl, Ostkelten Typ 429; Kostial 723 (same dies); Dembski 1343 ff.; Slg. Flesche 563 (this coin).

Grade: Fantastic strike, toning and style. Very rare in this condition. Some very minor marks. FDC

Price: $8,000

gk1634

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Celtic coinage has some of the most interesting imagery found on ancient coins. Many of the images are stylized, some enough that you can still identify that the copied design was from Thasos, Philip II, etc. Others are true works of art, almost Picasso-esque where the designs sometimes take the collector by surprise. This coin is a possible contemporary imitation of Philip II. Tetradrachms of Philip II show Zeus on the obverse and a horse/rider on the reverse. They were struck across several mints in the Greek world so their influence on local officials and die engravers would have been probable.

Coin on my website

If you are interested in any other coins I have to offer please visit my website: shannaschmidt.com

Until next week!
Shanna

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